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Approved For Release 2003/07/30 : CIA-RDP78S01932A000100160049-8

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CLASSIFICATION

CONFIDENTIAL

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CIA/DCI/WHIZWH 740924

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TO: IMMEDIATE WHITE HOUSE//SITUATION ROOM FOR MR FAZIO.4

ITEM NO: WH-4

DATE: 24 SEPTEMBER 1974

SUBJECT: ITALY DISAPPOINTED AT NOT BEING INVITED TO MINISTERIAL
MEETING

ITALIAN PRESIDENT LEONE MAY EXPRESS REGRET DURING HIS VISIT TO THE US THAT ROME WAS NOT INVITED TO THE MEETING NEXT WEEKEND OF THE FIVE FINANCE AND FOREIGN MINISTERS TO CONSIDER ENERGY AND FINANCIAL PROBLEMS.

AT THE DEPARTURE CEREMONY FOR LEONE TODAY IN ROME, TREASURY MINISTER COLOMBO VIGOROUSLY EXPRESSED HIS DISAPPOINTMENT TO THE US CHARGE OVER ITALY'S EXCLUSION. COLOMBO SAID THAT FAILURE TO INCLUDE ITALY AND OTHER IMPORTANT INDUSTRIAL NATIONS IN SUCH MEETINGS WILL UNDERMINE COOPERATION IN ALL INTERNATIONAL BODIES INCLUDING NATO.

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State Dept. review completed

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THE EEC, OECD, AND THE UN.

ROME'S PIQUE IS DUE TO A NUMBER OF FACTORS. IN THE FIRST PLACE, ROME REGARDS SUCH A "SNUB" AS EVIDENCE THAT ITS CLOSEST ALLIES VIEW ITALY AS A SECOND-CLASS POWER. THAT WAS THE TONE OF EDITORIAL AND OFFICIAL COMMENT AFTER ITALY'S INITIAL EXCLUSION FROM THE MEETING OF THE FIVE FINANCE MINISTERS IN PARIS ON SEPTEMBER 7-8.

IN ADDITION, ROME FEELS THAT ITS DESPERATE ENERGY AND FINANCIAL PROBLEMS MAKE ITS ATTENDANCE AT SUCH FORUMS MANDATORY. ITALY IS ALMOST TOTALLY DEPENDENT ON FOREIGN SOURCES FOR ENERGY, AND A \$2 BILLION CREDIT FROM BONN WAS NEEDED RECENTLY TO PREVENT A SERIOUS FINANCIAL CRISIS.

FINALLY, NATIONWIDE CONFIDENCE IN THE GOVERNMENT'S ABILITY TO SOLVE THE COUNTRY'S ECONOMIC PROBLEMS HAS DROPPED CONSIDERABLY IN RECENT MONTHS. THE ITALIAN LEADERSHIP WILL BE CONCERNED THAT ITALY'S OMISSION FROM HIGH-LEVEL DISCUSSIONS OF THESE TOPICS WILL BE USED BY THE OPPOSITION AS EVIDENCE THAT ITALY'S ALLIES ALSO BELIEVE THAT ITALIAN LEADERS HAVE LITTLE TO CONTRIBUTE TO THE SOLUTION OF THESE PROBLEMS.

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